

Interstate Commerce Commission
Washington, D.C.

RECORDATION NO. 6021-D Filed 1925

APR 20 1981-2 20 PM

Gentlemen:

INTERSTATE COMMERCE COMMISSION

Enclosed for recordation under the provisions of 49 USC -1313 (formerly Section 20(c) of the Interstate Commerce Act), as amended, are the original and Three counterparts of a Fourth Amendment to Railroad Equipment Lease dated as of November 1, 1980 which amends, among other things, an Equipment Lease dated as of December 3, 1968.

The original Equipment Lease was filed with the Interstate Commerce Commission on December 16, 1968, and assigned Recordation No. 6021.

A general description of the railroad rolling stock covered by the enclosed documents is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties are:

Lessee under Fourth Amendment to
Equipment Lease:

Grand Trunk Western
131 West Lafayette Blvd.
Detroit, Michigan 48226

Lessor under Fourth Amendment to
Equipment Lease:

D.E. Mundell and Ben Maushardt,
not individually but solely
as Trustee
633 Battery Street
San Francisco, California 94111

Agent under Fourth Amendment to
Equipment Lease:

United States Leasing Corporation
633 Battery Street
San Francisco, California 94111

The undersigned is the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and two copies of the Fourth Amendment to Railroad Equipment Lease to Judith L. DeMichele, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

D.E. MUNDELL AND BEN MAUSHARDT,
NOT INDIVIDUALLY BUT SOLELY
AS TRUSTEE

No.

APR 20 1981

Date.....

Fee \$...10.00

ICC Washington, D. C.

+ [Signature]
+ Ben Maushardt

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RECEIVED

110A165

Chapman and Cutler

SCHEDULE 1

(Type A-1 Equipment)

<u>MANUFACTURER:</u>	Pullman Standard Division of Pullman, Inc.,
<u>PLANT OF MANUFACTURE:</u>	Butler, Pennsylvania
<u>DESCRIPTION OF EQUIPMENT:</u>	249 lo-dek, tri-level flat cars, 89'4", serial numbers: GTW 304781, 304794, 304816, 311000 to ¹ 311111 and CN 702260 to 702269, 702272 to 702303, 702305 to 702307, 702309, 702311 to 702313, 702315 to 702318, 702321, 702323 to 702328, 702331 to 702339, 702341 to 702345, 702348 to 702358, 702360, 702362 to 702365, 702367 to 702374, 702376 to 702378, 702380 to 702387, 702389, 702390, 702392 to 702400, 702402, 702403, 702405 to 702408, 702410, 702412, 702413, 702415 to 702417, 702904 and 702905
<u>PRICE:</u>	\$4,183,200.00 (i.e. \$16,800.00 per item)
<u>DELIVER TO:</u>	Grand Trunk Western Railroad Company, as designated by the Railroad.
<u>OUTSIDE DELIVERY DATE:</u>	May 30, 1969
<u>INTERIM RENTAL:</u>	\$3.500 per item, per day.
<u>FIXED RENTAL PAYMENTS:</u>	Thirty (30) semiannual rental payments, each in advance, at \$765.24 per item of equipment, or an aggregate of \$190,544.76 for all 249 items.
<u>ANNUAL RENEWAL:</u>	None

All "Dollar" amounts are expressed in United States dollars.

¹ All numbers are inclusive.

*Average price for all units purchased, including estimated freight charges for the account of the Lessor. In the event the price of any items covered by this Schedule is greater or less than the amount shown above, the rentals for such item shall be ratably increased or reduced in accordance with schedules prepared by the Lessor and approved by the Lessee.

Lessee: Grand Trunk Western Railroad Company

Trustor: Detroit Bank and Trust Company

RECORDATION NO. 6021-D
Filed 1425

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INTERSTATE COMMERCE COMMISSION

FOURTH AMENDMENT TO RAILROAD EQUIPMENT LEASE

W I T N E S S E T H

This Fourth Amendment to Railroad Equipment Lease dated as of November 1, 1980 (the or this "Fourth Amendment"), between D. E. Mundell and Ben Maushardt, not in their individual capacities but solely as trustees under a Trust Agreement dated as of December 3, 1968 (the "Lessor"), UNITED STATES LEASING INTERNATIONAL, INC., a California corporation, as agent for Lessor (the "Agent") and GRAND TRUNK WESTERN RAILROAD COMPANY, a Michigan corporation (the "Lessee");

WHEREAS, the Lessor, the Agent and the Lessee have heretofore executed and delivered that certain Railroad Equipment Lease dated as of December 3, 1968 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in Schedule 1 attached to said Lease; and

WHEREAS, the Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission on December 16, 1968 and has been assigned Recordation No. 6021; and

WHEREAS, a First Amendment to Railroad Equipment Lease dated as of March 1, 1969, was executed by the Lessor, the Agent and the Lessee and recorded with the Interstate Commerce Commission on May 29, 1969 and given Recordation No. 6021-A; and

WHEREAS, a Second Amendment to Railroad Equipment Lease dated as of May 29, 1969 was executed by the Lessor, the Agent and the Railroad and recorded with the Interstate Commerce Commission on May 29, 1969 and given Recordation No. 6021-B; and

WHEREAS, a Third Amendment to Railroad Equipment Lease dated as of April 1, 1974 was executed by the Lessor, the Agent and the Lessee and recorded with the Interstate Commerce Commission on November 18, 1976 and given Recordation No. 6021-C; and

WHEREAS, the Lessor, the Agent and the Lessee desire to amend the Lease as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor, the Agent and the Lessee hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. By deleting Schedule 1 (Type A-1 Equipment) attached to the Lease, as amended, and substituting therefor Schedule 1 attached to this Fourth Amendment.

Whenever in any certificate, letter, notice or other instrument reference is made to the Lease, such reference without more shall include reference to this Fourth Amendment.

This Fourth Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Except to the extent hereby amended and modified, the Lease, as heretofore amended, is in all respects ratified, confirmed and approved.

This Fourth Amendment is dated as of November 1, 1980, for convenience of identification but is delivered by the parties hereto and becomes effective on the date of filing with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. 11303 (formerly Section 20c of the Interstate Commerce Act).

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Amendment to be executed as of the day and year first above written.

D.E. MUNDELL AND BEN MAUSHARDT,
Trustees under a Trust Agreement
dated as of December 3, 1968

By [Signature]
Not Individually but solely as
Trustee as aforesaid

By Ben Maushardt
Not Individually but solely as
Trustee as aforesaid

UNITED STATES LEASING INTERNATIONAL, INC.

By [Signature]
Its Asst. Vice President
Trustee and Agent as aforesaid

(SEAL)

ATTEST:

[Signature]
Secretary

GRAND TRUNK WESTERN RAILROAD
~~CORPORATION~~ COMPANY

By

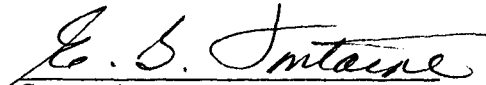


Its

Lessee as aforesaid

(SEAL)

ATTEST:


Secretary

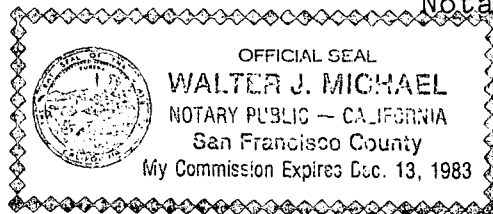
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 24th day of March, 1981, before me personally appeared D.E. MUNDELL, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his free act and deed.

[NOTARIAL SEAL]

Walter J. Michael
Notary Public

My commission expires:



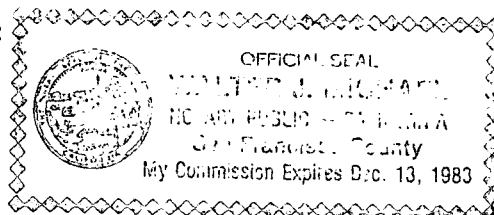
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 24th day of March, 1981, before me personally appeared BEN MAUSHARDT, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his free act and deed.

[NOTARIAL SEAL]

Walter J. Michael
Notary Public

My commission expires:



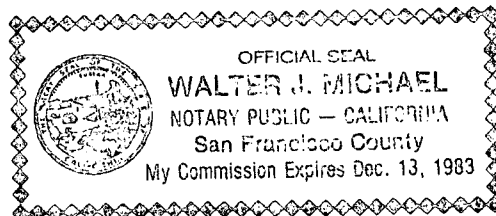
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 24th day of March, 1981, before me personally appeared Dea Wakeman, to me personally known, who being by me duly sworn says that she is Assistant Vice President of UNITED STATES LEASING INTERNATIONAL, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Walter J. Michael
Notary Public

My commission expires:



STATE OF MICHIGAN)
) SS
COUNTY OF WAYNE)

On this 31st day of March, 1981, before me personally appeared P.E. Tatro, to me personally known, who being by me duly sworn, says that he is Vice President of GRAND TRUNK WESTERN RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

My commission expires:

J. A. Brewer
Notary Public
J. A. BREWER
Notary Public, Wayne County, Mich.
My Commission Expires Dec. 16, 1981

SCHEDULE 1

(Type A-1 Equipment)

<u>MANUFACTURER:</u>	Pullman Standard Division of Pullman, Inc.,
<u>PLANT OF MANUFACTURE:</u>	Butler, Pennsylvania
<u>DESCRIPTION OF EQUIPMENT:</u>	249 lo-dek, tri-level flat cars, 89'4", serial numbers: GTW 304781, 304794, 304816, 311000 to ¹ 311111 and CN 702260 to 702269, 702272 to 702303, 702305 to 702307, 702309, 702311 to 702313, 702315 to 702318, 702321, 702323 to 702328, 702331 to 702339, 702341 to 702345, 702348 to 702358, 702360, 702362 to 702365, 702367 to 702374, 702376 to 702378, 702380 to 702387, 702389, 702390, 702392 to 702400, 702402, 702403, 702405 to 702408, 702410, 702412, 702413, 702415 to 702417, 702904 and 702905
<u>PRICE:</u>	\$4,183,200.00 (i.e. \$16,800.00 per item)
<u>DELIVER TO:</u>	Grand Trunk Western Railroad Company, as designated by the Railroad.
<u>OUTSIDE DELIVERY DATE:</u>	May 30, 1969
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<u>ANNUAL RENEWAL:</u>	None

All "Dollar" amounts are expressed in United States dollars.

¹ All numbers are inclusive.

*Average price for all units purchased, including estimated freight charges for the account of the Lessor. In the event the price of any items covered by this Schedule is greater or less than the amount shown above, the rentals for such item shall be ratably increased or reduced in accordance with schedules prepared by the Lessor and approved by the Lessee.

Lessee: Grand Trunk Western Railroad Company

Trustor: Detroit Bank and Trust Company

STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 6th day of December, 1968, before me personally appeared Brooks Walker, Jr., to me personally known, who being by me duly sworn, says that he is the President of UNITED STATES LEASING INTERNATIONAL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Frederic H. Payne

My commission expires:

My Commission Expires April 12, 1970

Province Quebec
STATE OF MICHIGAN)
) SS
CITY OF *Montreal*)

On this 13th day of December, 1968, before me personally appeared J. J. Hurley, to me personally known, who being by me duly sworn, says that he is a Vice President of GRAND TRUNK WESTERN RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

J. Brabander, Notary

(Seal)

My commission ~~expires~~ *is for life.*

[Signature]